

January 8, 2018

Ventura County Transportation Commission ("the Commission" or "VCTC")  
950 County Square Drive, Suite 207  
Ventura, CA 93003  
Attention: Daren Kettle, Executive Director

Re: RATP Dev USA / Roadrunner

Dear Mr. Kettle:

Reference is hereby made to the letter of intent ("LOI") dated January 5, 2018 between RATP Dev USA, LLC ("RATP Dev"), on the one hand, and Roadrunner Management Services, Inc. ("RMS"), Airport Connection Inc. ("Shuttle") and Mr. and Mrs. Sandlin, on the other hand (collectively, the "Roadrunner Parties"), a copy of which was delivered to VCTC staff on January 5, 2018.

This letter is being delivered to the Commission in order to enable it to reach a decision in principle at its January 12, 2018 meeting to the effect that the VCTC Agreement (as defined in the LOI) will continue in full force and effect, in accordance with its terms, subject to the amendment thereof pursuant to the Amendment (as defined in the LOI).

As you know, RATP Dev and the Roadrunner Parties are presently negotiating the acquisition of all of the shares of RMS and Shuttle by RATP Dev on the terms described in the LOI. As described in the LOI, some of the conditions of the transaction relate to the VCTC Agreement and include: (i) the prior approval of the Amendment by the Commission, and (ii) at or prior to closing the execution of the Amendment by the applicable parties on terms satisfactory to RATP Dev and VCTC.

This letter will confirm, for the sole benefit of the Commission, that RATP Dev and the Roadrunner Parties undertake to use their commercially reasonable efforts to close the transaction described in the LOI promptly, but in no event later than March 1, 2018, following, and subject to, concerning the conditions relating to the VCTC Agreement, formal approval of the Amendment (as defined in the LOI) by the Commission, its execution, and delivery of the legal opinion referenced in the LOI.

Furthermore, RATP Dev and Roadrunner Parties hereby confirm that it is their intent that the Amendment will incorporate the financial and economic terms and conditions set forth in RATP Dev's proposal of January 4, 2018 to the Commission. RATP Dev understands that the Commission is preparing a draft of the Amendment for submission to, and negotiation with, RATP Dev.

The Roadrunner Parties confirm that, if the Amendment is not entered into by the Commission, the VCTC Agreement (as defined in the LOI) as presently constituted, shall remain in full force and effect.

This letter is solely for the benefit of the Commission and may not be relied upon by anyone else.

We look forward to working with the Commission with a view to bringing this matter to a successful conclusion.

Sincerely,

**RATP DEV USA, LLC**

By: 

Name: Thierry Deleger

Title: Chief Financial Officer



Name: Sumaia Sandlin



Name: Desmond Sandlin

**AIRPORT CONNECTION INC. D/B/A  
ROADRUNNER SHUTTLE**

By: 

Name: S. Sandlin

Title: President

**ROADRUNNER MANAGEMENT  
SERVICES, INC.**

By: 

Name: Desmond P. Sandlin

Title: Sec. Treasurer